

Pension Trust Funds
Statement Of Changes in Net Assets Available For Pension Benefits

Fiscal Year Ended June 30, 2001
(Amounts in thousands)

	2001	2000
Additions:		
Contribution:		
Employer contributions.....	\$ 979,414	\$ 923,993
Employee contributions.....	774,109	705,539
Total contributions.....	<u>1,753,523</u>	<u>1,629,532</u>
Net investment income (loss) :		
Net appreciation (depreciation) in fair value of investments.....	(3,098,005)	3,532,073
Interest.....	579,065	479,945
Dividends.....	227,599	238,365
Real estate operating income, net.....	132,158	118,530
Alternative investments.....	5,654	5,641
Other.....	8,900	6,240
Total investment income (loss).....	<u>(2,144,629)</u>	<u>4,380,794</u>
Less: investment expense.....	74,754	65,990
Net investment income (loss)	<u>(2,219,383)</u>	<u>4,314,804</u>
Total additions.....	<u>(465,860)</u>	<u>5,944,336</u>
Deductions:		
Administration.....	12,601	12,133
Retirement benefits and refunds.....	1,597,644	1,465,150
Total deductions.....	<u>1,610,245</u>	<u>1,477,283</u>
Net increase (decrease).....	<u>(2,076,105)</u>	<u>4,467,053</u>
Net assets available for pension benefits at beginning of year (fund balance reserved for employees' pension benefits).....	<u>31,579,452</u>	<u>27,112,399</u>
Net assets available for pension benefits at end of year (fund balance reserved for employees' pension benefits).....	<u>\$ 29,503,347</u>	<u>\$ 31,579,452</u>

See notes to general purpose financial statements.